

Exhibit A-3

From: In re Tezos Securities Litigation Claims Administrator  
<info@TezosFoundationSettlement.com>  
Subject: Proposed Tezos Foundation Class Action Settlement – Legal Notice

Message:

This message has been authorized by Order of the United States District Court, Northern District of California in the matter *In re Tezos Securities Litigation*, No. 3:17-cv-06779-RS.

**Please read this notice carefully.**

**If you contributed money or cryptocurrency to the Tezos Foundation in July 2017 you may be entitled to share in a \$25 million settlement.**

**Your rights will be affected by a class action lawsuit pending in the United States District Court, Northern District of California.**

Pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California, the matter *In re Tezos Securities Litigation*, No. 3:17-cv-06779-RS (the “Action”) has been certified as a class action on behalf of a Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full Notice of Pendency of Class Action and Proposed Settlement; Settlement Fairness Hearing; and Motion for Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (available at <https://www.TezosFoundationSettlement.com/notice>) (the “Notice”).

Lead Plaintiff has reached a proposed settlement of the Action for \$25,000,000 in cash (the “Settlement”) that, if approved, will resolve all claims in the Action.

A hearing will be held on [DATE] at [TIME], before the Honorable Richard G. Seeborg at the United States District Court, Northern District of California, San Francisco Courthouse, Courtroom 3, 17th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated March 16, 2020 should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Federal and State Lead Counsel’s application for an award of attorneys’ fees and expenses should be approved.

**If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund.** You should visit <https://www.TezosFoundationSettlement.com/> to review the full Notice and download or fill out the Proof of Claim and Release Form (“Claim Form”). You may also obtain copies of the Notice and Claim Form by contacting the Claims Administrator at *In re Tezos Securities Litigation*, c/o Epiq, PO Box 3770, Portland OR 97208, 1-866-977-1042 or 1-503-597-7670.

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**IMPORTANT DEADLINES**

[DATE]	<p><b>To receive a payment under the Proposed Settlement</b></p> <p>If you are a Settlement Class Member, you must submit a Claim Form through <a href="https://www.TezosFoundationSettlement.com">https://www.TezosFoundationSettlement.com</a> or through the mail with a postmark no later than [DATE]. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.</p>
[DATE]	<p><b>To exclude yourself from the Proposed Settlement</b></p> <p>If you are a member of the Settlement Class, you may exclude yourself by submitting a request for exclusion such that it is received no later than [DATE] in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and will not be eligible to share in the proceeds of the Settlement.</p>
[DATE]	<p><b>To object to the Proposed Settlement, the Plan of Allocation, or Federal and State Lead Counsel's Motion for Attorneys' Fees and Expenses</b></p> <p>Any objections to the Proposed Settlement, the proposed Plan of Allocation, or to Federal and State Lead Counsel's Motion for Attorneys' Fees and Expenses must be filed with the Court and delivered to Federal and State Lead Counsel and Defendants' Counsel such that they are <i>received</i> no later than [DATE] in accordance with the instructions set forth in the notice.</p>

**Please do not contact the Court, the Clerk's Office, the Tezos Foundation, or its counsel regarding this notice. All questions about the notice, the Proposed Settlement, or your eligibility to participate in the Settlement should be directed to Federal Lead Counsel or to the Claims Administrator.**

Inquiries, other than requests for the Notice and Claim Form, should be made to Federal Lead Counsel:

**Block & Leviton LLP**  
 Jacob A. Walker  
 260 Franklin Street, Suite 1860  
 Boston, MA 02110  
 (617) 398-5600  
[tezos-settlement@blockesq.com](mailto:tezos-settlement@blockesq.com)

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The Notice, Claim Form, and additional information can be found at <https://www.TezosFoundationSettlement.com/> or by contacting the Claims Administrator at:

*In re Tezos Securities Litigation*  
c/o Epiq  
P.O. Box 3770  
Portland, OR 97208-3770  
U.S & Canada Toll-Free Number: (866)-977-1042  
International Number: (503) 597-7670  
Email: [info@TezosFoundationSettlement.com](mailto:info@TezosFoundationSettlement.com)  
Website: [www.TezosFoundationSettlement.com](http://www.TezosFoundationSettlement.com)

*By Order of the Court*